

SPRIT OF THE PRESS.

Editorial Opinions of the Leading Journals upon Current Topics—Compiled Every Day for the Evening Telegraph.

THE PAPACY AND THE COUNCIL.

From the N. Y. World. The month upon which we have just entered will pretty surely close in Rome upon a solemn proclamation of the dogma of Papal infallibility. The festival of the Prince of the Apostles falls upon the 29th of June. It is always celebrated in the Eternal City with an extraordinary pomp and splendor, and it cannot be esteemed otherwise than natural that those who long for the promulgation of a doctrine the effect of which will be to invest the successor of St. Peter with new and practically unlimited claims upon the reverence and the obedience of the faithful should desire also to see those claims promulgated to an expectant Church upon St. Peter's Day.

It is true that the fathers of the Ecumenical Council have but just begun seriously to discuss the opportuneness as well as the soundness of this most grave and weighty promulgation. While nothing can be more absurd than the majority of the telegrams which are daily given to the public as records of the debates passing in the Council Hall of the Vatican, no secret is made or attempted to be made in official quarters at Rome of the general subject-matters brought up in those debates. The questions to be successively introduced into the council were settled upon long ago, as well as the order in which they should be presented to the fathers. And it is perfectly well known that the question of Papal infallibility, while it has occupied the thoughts of all who are interested in the great ecclesiastical parliament of Catholic Christendom now sitting from the very outset of the proceedings of that parliament, has only now come up formally for deliberate consideration and decisive action in the august body. But if any one imagine that a space of three or four weeks is too short a time in which to exhaust the arguments possible to be presented for and against the assertion of a dogma as startling in its form as in its probable consequences, he should be reminded that the Ecumenical Council of 1869, though it consisted indeed of fathers assembled to the number of many hundreds from all parts of the inhabited earth, was yet organized ere it came into being, under the careful and unfettered supervision of the Court of Rome. By the Court of Rome the definition of the doctrine of Papal infallibility has long been regarded as a necessary outcome of the assembling of this great council. In the month of January of the current year, while as yet no suggestion of the definition had been officially laid before or dealt upon by the council itself, his Holiness the Pope hesitated not to treat the subject as already concluded. In that month Pius IX approved and enriched with indulgences a prayer for the Greek schismatics, in the course of which he caused the following words to be used:—"O Mary, immaculate Virgin, we beseech thee to be pleased to entreat the Divine Spirit in favor of our erring brethren, that enlightened by His quickening grace they may return to the Catholic Church under the infallible authority of its chief pastor, the Roman Pontiff."

Remembering this, and bearing in mind also that according to the belief of devout Catholics all the opinions and decisions of such a body as an ecumenical council must be held to be eventually the expression of the supreme will of the Divine Spirit of Truth, it need excite no surprise that the most solemn and important publications of doctrine should be expected to be made after no matter how brief a season of incubation. A matter of much more moment to the world at large it is to consider how far the definition of Papal infallibility, if made indeed on the next St. Peter's Day in Rome, is likely to command assent throughout the Catholic Church. It has been somewhat hastily assumed that it can make no great practical difference in the ruling conditions of the Catholic Church whether this definition be or be not adopted. An infallible Church the Church of Rome already claims to be, and the bishops of that Church have long attributed so much doctrinal authority to their head in the Vatican that Protestants and non-Catholics may be excused, perhaps, for underestimating the effect, whether for good or for evil, of the new step now proposed to be taken.

But it is as proceeding from the head of the Church that Catholic bishops have heretofore accepted and revered those utterances of the elected sovereign of Rome, which, under the new definition, they will be called upon to bow down before, as emanating from the personal successor of St. Peter and the personal incarnation of Him by whom St. Peter was commissioned. However subtly and ingeniously the new definition may be construed by theologians into an apparent harmony with the existing institutions of the Catholic Church as well as with the actual tendencies of the most enlightened portions of the world of believers, it is certain that the effect of this definition will be to intensify the strictly personal influence of the Roman Pontiff, and to create towards him more and more of the sort of personal idolatry paid by the Russian peasants to their Czar. This, it seems to be clear, cannot be done without setting in motion quite other currents in quite another direction within the bosom of the Church itself.

The Catholic Church of the present century is a Church catholic by nature as well as name. Its general administration may be vested in the official court which surrounds at Rome the chosen head of its hierarchy. But in each one of the many countries of Europe and America in which the Church has ever preserved its ancient prestige or secured for itself within recent times a new tenure of life and of activity, it exists under conditions peculiar to that country, and those who are charged with its conservation and extension find themselves forced to take constant and careful account of these varying conditions. It is already found to be sufficiently troublesome to harmonize these necessities of local management and policy with the interferences and the requirements of a body remote as the Roman Court, by its situation as well as from its constitution, of course must be from the means of forming a really salutary working judgment on the circumstances of each case. The trouble would be indefinitely increased by such a reinforcement of the authority of the Roman Court as the doctrine of Papal infallibility must bring with it.

Hence it is that so serious an opposition to the proclamation of this doctrine has been made by the episcopacy of those very countries in which the Catholic Church exists under the most favorable conditions. The leaders of Catholic opinion in France and in Austria—the men who best understand the conditions under which it has been possible for the Church to recover in France the prestige and the power which she had lost, mainly

through her own faults and corruptions, in the great revolution of 1789, and to preserve in Austria her importance and her property despite the rapid rise and the overwhelming progress in that empire of the principles which have led to the confiscation of Church estates and the prostration of ecclesiastical influence in countries like Spain and Portugal and Italy—these leaders of Catholic opinion believe that nothing but evil to their Church is to be expected from a definition which will weaken the autonomy of the various branches of the great body. These men know and appreciate far better than any clique, whether of courtiers or of recusals, in Rome possibly can, the work which the Church has to do in the midst of a world which she has intelligence enough to see to be progressive as well as revolutionary. Where the Church of Rome is propagandist and aggressive, as, for example, in Great Britain, the centralizing doctrine of Papal infallibility naturally enough finds supporters and partisans. Where it is a well-constituted, conservative, and really national institution, the opposite doctrine is maintained and clung to.

When the centralizers and the propagandists shall have carried the day at Rome, as all the signs now seem to show that they will carry it, it need surprise no patient observer of the struggle to see their victory followed by such action on the part of the most important governments still nominally Catholic as shall sever the Church in those governments from all connection with the State as completely as in the non-Catholic countries of England and the United States. How far such a result is likely to inure to the permanent fortification of that very power of the Roman Court which is now working to bring it about may possibly be inferred from the curious and significant fact that while the Catholic nations of Continental Europe, whose chief bishops are most resolutely opposed to the policy of the definition of Papal infallibility, subscribed to Peter's Pence in the year 1869 no less than £320,000 out of a total from the whole world of £440,000, the English-speaking and Spanish-speaking countries, whose bishops are prominent on the other side, subscribed no more than £120,000.

POETRY AND DRUNKENNESS.

From the N. Y. Tribune. Justin McCarthy, in a late excellent article upon the points of difference between Englishmen and Americans, asserts that, so far as his observation goes, Americans are the soberest race under the sun. "No Englishman," he says, "not a professed teetotaler, dreams of dining without a glass of wine or ale. In America the ice-water for dinner is the rule, the wine or beer the rare exception." Mr. McCarthy notes, however, the existence everywhere of bar-rooms for the use of a respectable class here, and their constant use, while "no Englishman whatever except the hotel and a coster-monger walks into a bar-room at midday and swallows ardent spirits. The bar-rooms of the Fifth Avenue Hotel or the St. Nicholas would be useless institutions in hotels of that class in London." He is keen-sighted enough, to detect the cause of this seeming contradiction in our habits. "When an American drinks he drinks to satisfy a certain craving; to supply a certain supposed necessity; not for the joy of drinking or the sweetness of prolonged sensation."

In this symptom of the lack of sensuousness among us Mr. McCarthy finds matter for regret, which, we confess, our prejudices will not allow us to share. Sixty years ago wine or brandy were as common adjuncts to every meal here as in England; liquor was brought into every rite of hospitality. We drank over the new-born baby, and over the corpse in its coffin. No bargain, no social call even between women, was complete without the offered glass of wine; even ministers of the Gospel kept the usual liquor stand upon their sideboards. It is not fifty years since the motion to refuse the sum customarily appropriated by a Presbyterian Synod for the use of liquor at their annual assembly was bitterly opposed as Pharisaical and fanatical. That so great a change has taken place in this regard among the educated classes, and that drinking is almost altogether confined to those who drink to satisfy a certain physical craving, we are glad to acknowledge, even if we have to plead guilty that it is owing to a lack of desirable sensuousness among us. We venture to differ with Mr. McCarthy when he ascribes this deficiency in our character to the Puritan element. "The man of the Northern and Northwestern States," he says, "has, to my thinking, less of the sensuous about him than any other man of any other nation. In his eating and drinking, his art, his literature, the joy of the senses has little part. The deep, absorbing joy in a beautiful sight because it is beautiful rarely makes manifest its presence here." Now the Puritan element has in truth very little to do to-day with the men of the North and Northwest—certainly nothing so far as its old acid ascetic influence is concerned. A certain thrift and driving energy it has undoubtedly inoculated the New England settlers with, wherever they may be; but if Mr. McCarthy had remained longer among us he would have perceived that an utterly revolutionary reaction against its iron rule has long ago taken place among them in both literature and religion. The men most likely to find beauty in its own exercise for being, or to be capable of "deep, absorbing joy in a useless beautiful object," are the descendants of the Pilgrim Fathers. It is among the hard-headed and hard-handed Western settlers, not emigrants from New England, that all high thoughts of heaven and earth are brought down, squared, and measured by the inexorable rule of common sense. Those unfortunate pilgrims in the Mayflower have been saddled with all our national vices and virtues; from this origin, our lack of sensuousness, at least, they can now go free.

Mr. McCarthy himself gives the real cause of it when he hints at the utter absence of caste and traditional usage among us. "Everything is on trial here: everything is possible." Hence follows the perpetual friction, striving, clamoring over each other's shoulders; party conflict, individual content. The American is never, like the Englishman, born into a social niche; he has not only his bread and butter to make, but his position; not only to conquer the world, but to convince everybody that he holds it. Nothing goes without saying here, as in communities long graded into ranks. A man's wealth, piety, good breeding, must be, so to speak, thrust down his neighbor's throat before he is accredited with it. At least that is our ordinary belief and course of conduct. What time have we to "loaf and invite our souls?" Mr. McCarthy must see the unreasonable demands of this. The Viennese, with his yard of thin, bright beer, "has nothing better to do than to enjoy it. Robby Burns, sure of dying a plowman or a gauger, had leisure to sport his daisy or a mouse, but if he had lived in Iowa he would have had not only his wheat crop to think of, but his place to choose and struggle for, from President to prothonotary. After a while we will be older and wiser, and perhaps will take

time to amuse ourselves and be glad simply because the sun shines and the sky is blue. But with the growth of a needful sensuousness we do not believe there will be an increase of sensuality. And we will be not the worse poets because we have learned to be sober ones.

THE NEW ELECTION LAW OF CONGRESS.

From the N. Y. Herald. The President on Tuesday approved the bill recently passed by Congress entitled "An act to enforce the right of citizens of the United States to vote in the several States of this Union, and for other purposes." It fulminates the fifteenth amendment in some of its sections, and in others it lays down certain rules, the general aim of which is to secure the purity of the ballot-box in elections of Representatives, to provide that the fabric of national government shall not be undermined by fraudulent practices at the polls. Certainly this is a good and honest aim. Laws to prevent dishonesty or to punish it are harmless and ineffective pieces of paper if the dishonesty described in them has no existence, but if that dishonesty is found to be a serious and growing evil such laws must be satisfactory to all lovers of fair play, to the millions who are honest, and can be oppressive only to the rogues.

But it is argued against the present law that it is an encroachment upon the rights of the people, because to legislate to this effect transcends the power of Congress. This saying that Congress is constantly exercising doubtful power is the poll parrot utterance of a sore-headed opposition that wastes itself in drivell. One of the constitution doctors of that opposition prates thus of the law: "The bill as passed has passed both houses of Congress by a strictly party vote purports to have been passed under the fifteenth amendment of the Constitution. There is, of course, no authority that can be pretended for it, since the Constitution, in its original purity, and down to the time of the alleged adoption of the fifteenth amendment, took no notice of the qualifications of electors even for any Federal office, excepting to provide that in choosing Representatives in Congress the same persons should have the right to vote who have it under the laws of the respective States in choosing the members of the most numerous branch of the State Legislature." Now this is the ignorance of a man who expounds a constitution he never read. There is no point clearer, and there are few points so clear in our constitutional law, as that Congress has supreme and unqualified power, whenever it may choose to assert it, over the whole subject of the election of Representatives in Congress. That power it asserts in this bill, and it distinctly, specifically, and expressly declares that it asserts no more. It is even a gratuitous assumption to treat this bill as "purporting to have been passed under the fifteenth amendment," since it does not necessarily rest upon that part of the Constitution. In the title of the Constitution, section four, are the following words:—"The times, places, and manner of holding elections for Senators and Representatives shall be prescribed in each State by the Legislature thereof; but the Congress may at any time by law make or alter such regulations except as to the place of choosing Senators." If this is not an authority how can authority be given? Here is only one limitation upon the power of Congress to sweep away every line of State law on the subject of the election of members and to put in place of that law the will of the nation as expressed through Congress. Any arrangements as to the election of Congressmen hitherto made in the States Congress may modify, or it may completely substitute others; only it shall not legislate as to the place of choosing Senators. All, therefore, that is in this so-called fifteenth amendment bill is as clearly within the authority of the national legislature, under the "Constitution as it was," as is the power to pass a naturalization law.

Not only, therefore, are the objectors to the bill—the rogues who feel the halter draw—ignorantly wrong in their constitutional point, but they are pitifully mischievous in the spirit they make to the effect that if Congress thus asserts power over the election of members the State may put all other elections on some other day. This poor dodge might avail if Congress did not see fit thereupon to declare that members should be chosen upon the day of the general State election; but it is a clear acknowledgment of what the repeaters fear. Congress puts the election in the hands of United States marshals, and empowers these officers to call upon the mass of the people, or the militia, or the land and naval forces of the United States, to guarantee a fair vote. If the election is overthrown by soldiers, offered by resolute men who have and can have no stake in the civil contest, a gang of repeaters will not walk up to poll in this city and deposit votes by the handful in defiance of the authorities, or with the assent of the authorities. We will fairly get at the real political complexion of places like this city—and upon the election of Congressmen we shall at least have a point of comparison to judge of other elections—even if enforced honesty on one ticket shall not secure a like benefit on all the rest.

THE TARIFF QUESTION NOT A PARTY ISSUE.

From the N. Y. Times. The debates and divisions in the House of Representatives upon the Tariff bill should dissipate all fears as to the introduction of party lines and party discipline on the general question which underlies the imposition of customs duties. The Democratic party, judged by the votes of its representatives, cannot identify itself with free trade; and certainly there is scant support for those who profess to find in the ranks of Republican fiscal reformers a host of converts to free trade as a principle. An analysis furnished from Washington shows that of the fifty-five Democratic members, thirteen have committed themselves to the legitimacy of protection as a revenue principle, while several others affirmed the expediency of protection in exceptional cases. Thus, Pennsylvania Democrats vote with Pennsylvania Republicans in supporting high duties on iron; and the Kentucky Democrats act almost as a unit in favor of protection to hemp. Local interests override Democratic free-trade proclivities, and practically connect these two great States to the protective principle. On the other hand, there are perhaps not more than a couple of Republican members who have avowed themselves free traders on principle; the reformers within the party who have fought steadily, and withal successfully, against the pretensions of the monopolists, having in no respect identified themselves with free trade as a theory. They have assailed high duties and have resisted attempts to make them higher, but without surrendering the principle which justifies the protection of industry as an incident of taxation.

These facts are conclusive as to the fate that will attend any effort to identify the tariff question very conspicuously with the

Republican platform. With the votes of so many of its members in support of protective duties, the Democratic party cannot honestly boast of devotion to free trade. And with so large and so active an element in favor of reduced duties and a systematic revision of the tariff, the Republican party cannot affirm its adherence to the ultra-protective principle as championed by Mr. Kelley. For though all, or nearly all, are in a certain sense protectionists, there is an essential difference between the protection conceded by the tariff reformers and the protection behind which the monopolists desire to conceal their purposes. In one case it is the result aimed at without reference to the interests of the revenue, or the effect upon consumers and the country—the effect being a series of monopolies which confer on the Treasury no advantage at all commensurate with the injury inflicted upon the great body of the people. In the other case, the protection upheld is the equitable application of a principle which exacts no more than a due regard for native industry, in the apportionment of burdens which fiscal exigencies render inevitable. On the latter basis, the simplification and reduction of the tariff becomes possible, without disregarding the embarrassments from which our industries suffer under the requirements of a heavy debt. The difference between the monopolists and the tariff reformers is, then, after all, fundamental. And it furnishes a guarantee against all attempts to fasten upon the Republican party an issue which, in the present circumstances of the country, no party can afford to make. There must be the largest liberty of opinion on the tariff question, and this liberty will make possible a continuance of Republican unity.

This mixing of parties and sections in reference to a question so closely connected with the nation's material prosperity is not a circumstance to be regretted. Nothing could be more unfortunate than a partisan contest, sharp and well-defined, in which a free-trade tariff or a protective tariff should be the point to be decided. The vicissitudes of industry and trade, which are inseparable from changes in the scale of duties, or in the policy of the Treasury, are sufficiently great already. They would be ruinous if the fortunes of parties instead of reasonable protection to heavily taxed labor and capital or unprotected competition with the cheaper labor and more abundant capital of other countries. Moreover, the absence of irritating partisan distinctions in the consideration of the tariff affords ground for the expectation that the good sense, the intelligence, and the moderation of both parties will ultimately unite in the revision of the present tariff, and in the construction of a tariff which shall at once enrich the revenue and protect struggling industries.

SPECIAL NOTICES.

PENNSYLVANIA RAILROAD COMPANY, TREASURER'S DEPARTMENT. NOTICE TO STOCKHOLDERS. The Board of Directors have this day declared a semi-annual Dividend of FIVE PER CENT. on the Capital Stock of the Company, clear of National and State Taxes, payable in cash on or after May 29, 1870.

Bank Powers of Attorney for collecting Dividends can be had at the Office of the Company, No. 238 South Third Street.

The Office will be opened at 8 A. M. and closed at 3 P. M. from May 30 to June 3, for the payment of Dividends, and after that date from 9 A. M. to 3 P. M.

THOMAS T. FITZ, Treasurer.

NOTICE.—A SPECIAL MEETING OF THE STOCKHOLDERS OF THE PHILADELPHIA, GERMANTOWN AND NORRISTOWN RAILROAD COMPANY will be held in Room No. 24, PHILADELPHIA EXCHANGE on THURSDAY, the 9th day of June next, at 12 o'clock M., for the consideration of an act of the General Assembly of the Commonwealth of Pennsylvania, entitled "An act to authorize the Philadelphia, Germantown, and Norristown Railroad Company to increase its Capital Stock," approved the 25th day of March, 1870.

By order of the Board of Managers. A. E. DOUGHERTY, Secretary.

NOTICE IS HEREBY GIVEN, IN accordance with the provisions of the existing acts of Assembly, that a meeting of the commissioners named in an act entitled "An Act to incorporate the PROTECTIVE RAILROAD COMPANY," approved the 18th day of April, A. D. 1870, will be held at 10 o'clock P. M. on the 25th day of April, A. D. 1870, will be held at 10 o'clock P. M. on the 15th day of June, A. D. 1870, at No. 138, SEVENTH STREET, Philadelphia, where the books for subscription to the capital stock will be opened and the other action taken requisite to complete the organization. 513m

NOTICE IS HEREBY GIVEN, IN accordance with the provisions of the existing acts of Assembly, that a meeting of the commissioners named in an act entitled "An Act to incorporate the MOY & COMPANY," approved the 18th day of April, A. D. 1870, will be held at 10 o'clock P. M. on the 15th day of June, A. D. 1870, at No. 138, SEVENTH STREET, Philadelphia, where the books for subscription to the capital stock will be opened and the other action taken requisite to complete the organization. 513m

NOTICE OF OFFICE OF ORES AND ORE OANAL, ANNAPOLIS, Md. The annual meeting of the stockholders of the company will be held in ANNAPOLIS on MONDAY, June 6, 1870, at 2 o'clock P. M.

BENJAMIN FAWCETT, Secretary to Stockholders.

OFFICE OF THE SCHUYLKILL NAVIGATION COMPANY, No. 417 WALNUT STREET, PHILADELPHIA, May 25, 1870.

NOTICE IS HEREBY GIVEN that a Special General Meeting of the Stockholders and Leaseholders of the Company will be held at this office on MONDAY, the 29th day of June, 1870, at 11 o'clock A. M., for the purpose of considering a proposition to lease the works, franchises, and property of the Schuylkill Navigation Company to the Philadelphia and Reading Railroad Company.

By order of the Managers. F. BRADLEY, President.

NO CURE, NO PAY.—FRISSETT'S JUNIPER TAR.—For Coughs, Croup, Whooping Cough, Asthma, Bronchitis, Sore Throat, Spitting of Blood, and Lung Diseases. Immediate relief and positive cure, or price refunded. Sold by FRENCH, RICHARDS & CO., TENTH and MARKET, and A. M. WILSON, NINTH and FILBERT STREETS.

TREGO'S TEABERRY TOOTHWASH. It is the most pleasant, cheapest and best dentifrice ever used. It is free from all stimulants. It preserves and whitens the Teeth! It invigorates and soothes the Gums! It purifies and perfumes the Breath! It prevents Accumulation of Tartar! It cleanses and Purifies Artificial Teeth! It is a Superior Article for Children! Sold by all druggists and dentists.

W. W. WILSON, Proprietor, 92 1/2 Cor. NINTH and FILBERT STS., Philadelphia.

HEADQUARTERS FOR EXTRACTING Teeth with Fresh Nitrous-Oxide Gas. Absolutely no pain. Dr. F. R. THOMAS, formerly operator at the Cotton Dental Machine, devotes his entire practice to the delicate extraction of teeth. Office, No. 911 WALNUT STREET.

A TOILET NECESSITY.—AFTER nearly thirty years' experience, it is now generally admitted that MURRAY & LANMAN'S FLORIDA WATER is the most elegant and agreeable of toilet perfumes. It is entirely different from Cologne Water, and should never be confused with it. The perfume of the Cologne disappearing in a few moments after its application, whilst that of the Florida Water lasts for many days.

QUEEN FIRE INSURANCE COMPANY, LONDON AND LIVERPOOL. CAPITAL, £2,000,000. SABINE, CLARK & WILLES, Agents, FIFTH and WALNUT STREETS.

WARDALE G. McALLISTER, Attorney and Counselor at Law, No. 100 BROADWAY, New York.

J. T. EASTON, SHIPPING AND COMMISSION MERCHANTS, No. 2 COENTERS SLIP, New York.

JOHN FARNUM & CO., COMMISSION MERCHANTS and Managers of the Pennsylvania, Delaware, and Chesapeake and Potomac Rivers, etc., No. 25 CHESNUT STREET, Philadelphia.

FINANCIAL. SEVEN PER CENT. First Mortgage Bonds OF THE Danville, Hazleton, and Wilkes-Barre Railroad Company, At 85 and Accrued Interest Clear of all Taxes. INTEREST PAYABLE APRIL AND OCTOBER.

Sterling & Wildman, FINANCIAL AGENTS, No. 110 SOUTH THIRD STREET, PHILADELPHIA. Government Bonds and other Securities taken in exchange for the above at best market rates.

WE OFFER FOR SALE THE FIRST MORTGAGE BONDS OF THE SOUTHERN PENNSYLVANIA IRON RAILROAD COMPANY.

These Bonds run THIRTY YEARS, and pay SEVEN PER CENT. INTEREST, clear of all taxes, payable at the First National Bank in Philadelphia. The amount of Bonds issued is \$625,000, and are secured by a First Mortgage on real estate, railroad, and franchises of the Company the former of which cost two hundred thousand dollars, which has been paid for from Stock subscriptions, and after the railroad is finished, so that the products of the mines can be brought to market, it is estimated to be worth \$1,000,000.

C. T. YERKES, Jr., & CO., BANKERS, No. 2 SOUTH THIRD STREET, PHILADELPHIA.

Wilmington and Reading RAILROAD Seven Per Cent. Bonds. FREE OF TAXES.

We are offering \$200,000 of the Second Mortgage Bonds of this Company AT 82 1/2 AND ACCRUED INTEREST.

WM. PAINTER & CO., BANKERS, No. 36 SOUTH THIRD STREET, PHILADELPHIA.

JAY COOKE & CO. PHILADELPHIA, NEW YORK, AND WASHINGTON, BANKERS.

Dealers in Government Securities. Special attention given to the Purchase and Sale of Bonds and Stocks on Commission, at the Board of Brokers in this and other cities.

D. C. WHARTON SMITH & CO., BANKERS AND BROKERS, No. 121 SOUTH THIRD STREET.

Edmund D. Randolph & Co. Bankers, 2 Nassau St. N. York.

ALBRECHT, HERRING & SCHMIDT, MANUFACTURERS OF FIRST-CLASS PIANOS. Full guarantee and moderate prices. WAREHOUSES, No. 619 ARCH STREET.

FINANCIAL. LEHIGH CONVERTIBLE Per Cent. First Mortgage Gold Loan, Free from all Taxes.

These bonds are a mortgage loan of \$3,000,000, dated October 6, 1868. They have twenty five (25) years to run, and are convertible into stock at par until 1875. Principal and interest payable in gold. They are secured by a first mortgage on 5000 acres of coal lands in the Wyoming Valley, near Wilkesbarre, at present producing at the rate of 200,000 tons of coal per annum, with works in progress which contemplate a large increase at an early period, and also upon valuable Real Estate in this city.

CITY WARRANTS OF LARGE AMOUNTS Taken Very Cheap.

DE HAVEN & BRO., No. 40 South THIRD Street.

B. K. JAMISON & CO. SUCCESSORS TO P. F. KELLY & CO., BANKERS AND DEALERS IN Gold, Silver and Government Bonds.

At Closest Market Rates, N. W. Cor. THIRD and CHESNUT STS. Special attention given to COMMISSION ORDERS in New York and Philadelphia Stock Boards, etc.

SILVER FOR SALE. C. T. YERKES, Jr., & CO., BANKERS AND BROKERS.

No. 20 South THIRD Street. PHILADELPHIA. GLENDINNING, DAVIS & CO.

No. 48 SOUTH THIRD STREET, PHILADELPHIA. GLENDINNING, DAVIS & AMORY, BANKERS AND BROKERS.

No. 2 NASSAU STREET, NEW YORK. Receive deposits subject to check, allow interest on standing and temporary balances, and execute orders promptly for the purchase and sale of STOCKS, BONDS AND GOLD, in either city. Direct telegraph communication from Philadelphia house to New York.

FOR SALE Williamsport City 6 Per Cent Bonds, FREE OF ALL TAXES. ALSO, Philadelphia and Darby Railroad 7 Per Cent Bonds.

These Bonds will be sold at a price which will make them a very desirable investment. P. S. PETERSON & CO., No. 39 SOUTH THIRD STREET, PHILADELPHIA.

ELLIOTT & DUNN, BANKERS, No. 109 SOUTH THIRD STREET, DEALERS IN ALL GOVERNMENT SECURITIES, GOLD BILLS, ETC.

DRAW BILLS OF EXCHANGE AND ISSUE COMMERCIAL LETTERS OF CREDIT ON THE UNION BANK OF LONDON. ISSUE TRAVELLERS' LETTERS OF CREDIT ON LONDON AND PARIS, available throughout Europe.

Will collect all Coupons and Interest free of charge for parties making their financial arrangements with us. Edmund D. Randolph & Co. Bankers, 2 Nassau St. N. York.

ALBRECHT, HERRING & SCHMIDT, MANUFACTURERS OF FIRST-CLASS PIANOS. Full guarantee and moderate prices. WAREHOUSES, No. 619 ARCH STREET.